

# Renewables supplier Good Energy hails 'strong' performance as it prepares for takeover

Wiltshire-headquartered renewables supplier Good Energy has hailed its "strong" full-year performance two months after agreeing a near £100m deal to be acquired by a UAE-linked company.

In a set of unaudited results for the 12 months ending December 31, 2024, the Chippenham-based company reported profit before tax of £6.6m for the year – an increase of 16% on 2023 .

Revenues fell to £180.1m from £254.7m the year previously but the business said this was directly linked to externally driven commodity costs.

Cash and cash equivalents stood at £28.6m – down from £41.3m in 2023 – but the figure was impacted by a number of acquisitions made by the business over the period, it said.

Nigel Pocklington, chief executive of Good Energy Group, said: "As Good Energy embarks on a new chapter, we can report another strong year both financially and strategically.

"2024 saw the business make three further acquisitions, significantly scaling our services for solar installation across the nation. We continued to innovate in flexibility and market leading tariffs, maintaining our commitment to truly green supply. I would like to thank our shareholders for their support for the business."

Will Whitehorn, chair of Good Energy Group, added: "We have

witnessed this business go through a transformation, from not only green supply but also energy services. Today, in addition to being what I believe is the UK's greenest energy supplier, it is developing a leading position in solar, battery and heat pump installation."

In January, Good Energy [reached an agreement with the board of Esyasoft](#) on the terms of a recommended cash offer.

The deal followed an [unsolicited takeover approach](#) by the Dubai-headquartered company which describes itself as a smart grid technology business, last October.

Mr Whitehorn added: "I want to thank all of our shareholders for their support in this journey, as we have seen substantial growth in the value of the company, realised now through the impending acquisition by Esyasoft .

"I extend special thanks to all of the Good Energy team including management. I have every confidence that they will continue to grow a great business which has the opportunity to become not only a leading player in UK renewables but internationally, with the investment we will see from the new owner."

Good Energy was established in 1999 by Juliet Davenport as a challenger supplier to major energy companies such as British Gas. It now has 245,000 customers and has expanded to offer services including solar panel installation.

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